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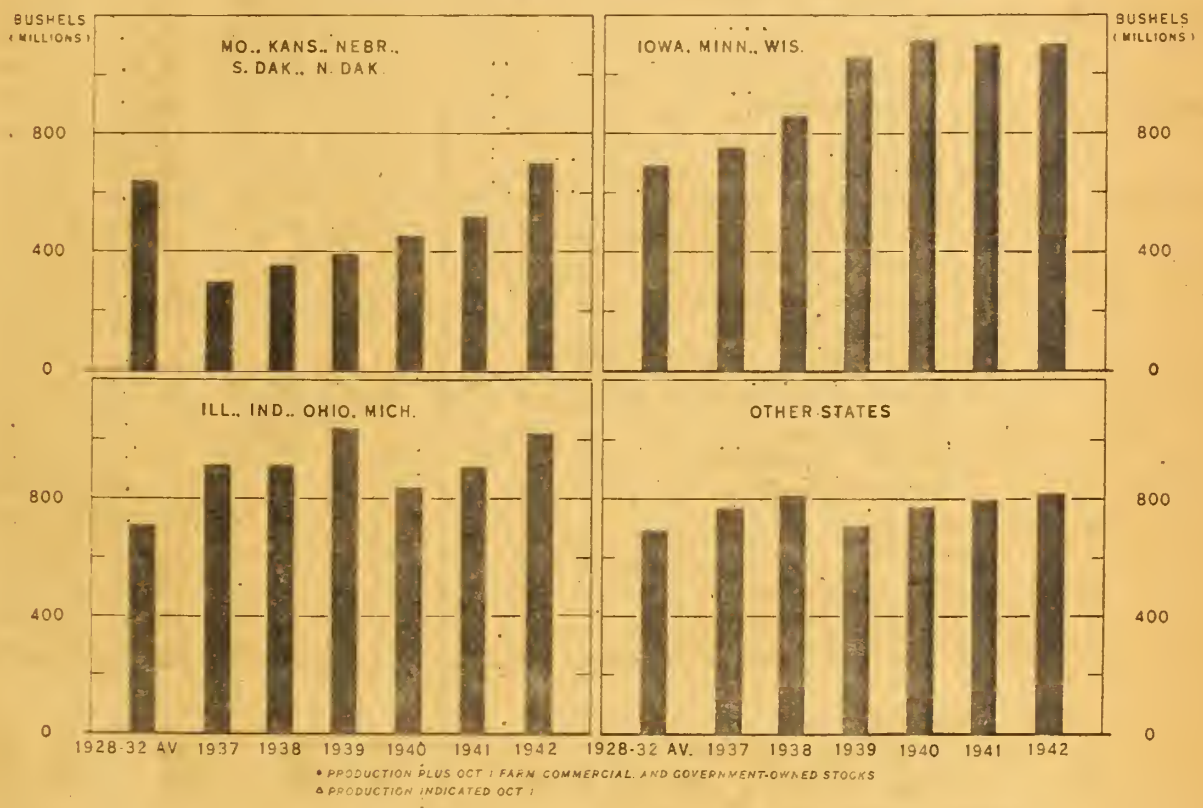
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FdS-39

BAE

OCTOBER 1942

CORN SUPPLIES* BY REGIONS. AVERAGE 1928-32. AND 1937-42



U. S. DEPARTMENT OF AGRICULTURE

NEG 35777 BUREAU OF AGRICULTURAL ECONOMICS

SUPPLIES OF CORN ARE ABOVE AVERAGE IN ALL SECTIONS OF THE CORN BELT. IN THE AREA WEST OF THE MISSOURI RIVER, THE GROWING SEASON HAS BEEN MUCH THE BEST IN 10 YEARS AND CORN SUPPLIES IN THIS AREA ARE THE LARGEST SINCE 1932. THE UNITED STATES CROP IS EXPECTED TO BE ABOUT SUFFICIENT TO MEET 1942-43 REQUIREMENTS WITHOUT REDUCING THE CARRY-OVER. (FOR DATA SEE TABLE 6).

Table 1.- Market prices of feeds and livestock-feed price ratios,
October 1940, 1941, and August-October 1942

Item	Unit	Oct.		1942		
		1940	1941	Aug.	Sept.	Oct. 1/
		Cents	Cents	Cents	Cents	Cents
<u>Grains</u>						
Corn No. 3 Yellow, Chicago	Bu.	64.3	69.5	84.4	84.1	78.0
No. 3 Yellow, Kansas City	"	59.0	66.5	82.6	81.8	76.7
Oats No. 3 White, Chicago	"	34.2	43.7	49.0	49.4	46.1
No. 3 White, Minneapolis	"	30.3	41.0	44.1	44.4	40.6
Barley No. 3, Minneapolis	"	44.6	55.3	64.0	63.9	60.7
Wheat No. 2 Hd. Winter, Kansas City	"	81.6	112.2	111.2	120.3	119.6
Rye No. 2, Minneapolis	"	47.8	60.0	58.8	64.6	59.0
Soybeans, No. 2 Yellow, Chicago	"	82.8	158.2	171.3	171.4	---
<u>Byproduct Feeds</u>						
Standard bran, Minneapolis	Ton:	19.45	26.70	31.30	30.65	30.00
Chicago	"	21.55	28.60	33.35	32.70	31.75
Buffalo	"	22.30	30.50	35.40	34.70	33.50
Standard middlings, Minneapolis	"	19.50	26.70	31.40	31.00	30.50
Chicago	"	21.85	28.75	33.60	33.00	32.25
Buffalo	"	22.50	30.25	35.10	34.70	34.00
Cottonseed meal, 41% protein, Chicago	"	30.60	41.45	41.10	41.35	41.30
41% protein, Memphis	"	25.00	36.00	35.20	35.60	35.50
Soybean meal, 41% protein, Chicago	"	25.90	37.95	42.60	43.50 ²	40.60
Linseed meal, 34% protein, Minneapolis	"	3/25.10	37.50	34.75	36.00	36.00
34% protein, Buffalo	"	3/25.70	33.60	36.00	37.00	36.00
Peanut meal, 45% protein, S.E. milling points:	"	21.05	34.00	36.60	36.95	36.75
Copra meal, Los Angeles	"	20.50	38.55	50.10	52.40	52.90
White hominy feed, Chicago	"	25.60	26.30	35.25	34.80	32.75
Gluten feed, 23% protein, Chicago	"	22.30	27.65	29.25	30.30	31.00
Tankage, digester, 60%, Chicago	"	42.00	70.60 ⁴	71.00 ⁴	71.00 ⁴	71.00
Meat scraps, Chicago	"	41.00	69.40 ⁴	68.00 ⁴	68.00 ⁴	68.00
Fish meal, San Francisco	"	43.90	66.40	79.00	79.50	79.50
Brewers' dried grains, Milwaukee	"	21.60	29.10	30.75	30.00	30.00
Distillers' dried grains, Cincinnati	"	26.90	32.40	38.10	39.10	38.00
Alfalfa meal, No. 1 fine, Kansas City	"	21.60	27.70	31.40	32.20	32.90

Indexes of Feed Prices 5/

Feed grains, United States, 1910-14 = 100	86	99	123	122	6/118
Oilseed meal, Terminal markets, 1935-39 = 100 ...	89	127	129	130	7/126
Livestock byproduct feeds and fish meal,					
Terminal markets, 1935-39 = 100	92	150	160	160	7/8/160
Eleven principal high-protein feeds,					
Terminal markets, 1935-39 = 100	90	131	136	137	7/135

Indexes of Livestock-Feed Price Ratios 9/

Hog-corn ratio, Chicago, 1920-39 = 100	78	121	152	146	10/154
Beef-corn ratio, Chicago, 1920-39 = 100	120	108	130	125	10/126
Butterfat-feed ratio, United States, 1920-39 = 100:	93	96	109	107	6/104
Egg-feed ratio, United States, 1931-40 = 100	94	103	127	116	6/105

1/ Grain prices, average for week ended October 17, byproduct feed prices as of October 13. 2/ New crop. 3/ 37-percent protein. 4/ Bulk. 5/ For method and data for earlier months and years see issues of "The Feed Situation" for December 1941 and April 1942. 6/ Preliminary. 7/ October 13. 8/ Includes some prices for bulk sales. 9/ Average for corresponding month in base period = 100. Index numbers above 100 indicate that ratios are favorable to livestock producers. See Table 1, "The Feed Situation," February 1942. 10/ Week ended October 17.

THE FEED SITUATION

Summary

Supplies of the four principal feed grains on October 1 were the largest on record, being 11 percent larger than the supply last year. Allowing for a further increase in livestock numbers, especially hogs and poultry, the supply of these grains during 1942-43 will be about the same per animal unit as it was in 1941-42. With larger supplies of oilcake and meal in prospect and with more wheat available for feeding to livestock, the entire feed situation is at least as favorable as it was last year.

The carry-over of feed grains in the fall of 1943 is expected to be as large as in 1942. Weather has been unusually favorable for forage crops this fall, and in early October pastures and ranges were furnishing much more feed than usual at that season of the year. The hay supply is 9 percent larger than the 1941-42 supply and about 6 percent larger per hay-consuming animal unit on farms.

The price of corn has declined seasonally in recent weeks since the harvesting of the record corn crop began. Prices of oilseed meals and wheat millfeeds also have declined, lowering the general level of feed prices. Livestock prices, on the other hand, have been well maintained and livestock-feed price ratios are generally favorable to livestock producers. The hog-corn price ratio is more favorable than at any time since 1926. Feed probably will be relatively cheap during the remainder of 1942 and the first part of 1943. Whether favorable feeding ratios will continue in the latter part of 1943 depends largely upon crop prospects for 1943.

-- October 26, 1942

REVIEW OF CURRENT DEVELOPMENTS

BACKGROUND.— During the past 3 years, the utilization of feed grains has increased sharply as livestock production has expanded to meet growing domestic and lend-lease requirements. Feed-grain production also has increased, principally because of better than average growing seasons and a shift from open pollinated to hybrid corn. Reserve stocks of feed have been reduced somewhat during the past 2 years. Much Government-owned corn has been sold, and a large part of the corn under seal has been redeemed by farmers, but the total carry-over of corn and other feed grains this year remained considerably above average. Feed-grain prices have increased about 70 percent since the war started. The increase in feed-grain prices since 1939 has been much smaller than during the first 3 years of World War I, however, principally because of large feed supplies.

October 1 Feed-Grain Supply11 Percent Larger Than Last Year

The October 1 feed-grain supply, consisting of the total corn supply, stocks of oats October 1, and production of barley and grain sorghums, is 134 million tons — the largest on record and 11 percent above the supply on October 1 last year. Allowing for the probable increase in the number of livestock on farms, the supply of these feed grains per animal unit probably will be about the same as in 1941-42. With more wheat available for livestock feed and with much larger production of oilmeal in prospect, the entire feed supply situation is at least as good as it was last year. The October 1 supply of feed grains per animal unit is about 5 percent larger than the 1937-41 average and 19 percent larger than in the 1928-32 pre-drought years.

1942 Corn Supply the Largest
On Record

The 1942 corn crop was indicated October 1 to be 3,132,002,000 bushels — the largest on record, and the October 1 carry-over, including Government-owned corn, was 492,238,000 bushels. Together, these give a total supply of 3,624,240,000 bushels of corn — more than 300 million bushels greater than the 1941 supply.

The bulk of the corn crop was sufficiently advanced to be safe from injury from the frost which occurred over much of the Corn Belt in late September, but there will be some soft corn in local areas of Minnesota and the Dakotas. The acreage planted to hybrid corn in the United States increased from 39 percent of the total corn acreage in 1941 to 45 percent in 1942. In the heart of the Corn Belt, nearly 100 percent of the acreage planted was hybrid. In the non-commercial corn area, the belt in which 20 percent or more of the corn acreage was planted with hybrid seed widened considerably from 1941 to 1942.

Carry-over of Corn 24 Percent
Smaller Than in 1941

The carry-over of corn October 1 this year totaled 492 million bushels, 24 percent smaller than the carry-over of 646 million bushels last year. This carry-over included 146 million bushels under seal and 41 million bushels of corn owned by the Government. During the past year, much of the old 1938, 1939, and 1940 corn has been redeemed and fed to livestock, and a large part of the corn owned by the Government has been sold. The carry-over last year included 392 million bushels of corn owned by the Government or sealed on farms, more than twice the quantity in these positions on October 1 this year.

Table 2.- Corn: Distribution of the October 1 supply,
averages 1928-32 and 1937-41, annual 1939-42

Position	Average: 1928-32	Average: 1937-41	1939	1940	1941	1942
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Stocks on farms						
Sealed	---	168	236	323	237	146
Unsealed	155	231	320	226	238	278
Total	155	399	556	549	475	424
Other stocks						
Owned by the Government						
Terminal elevators	---	12	4	33	23	11
Steel bins	---	40	8	81	113	28
Country or sub-terminal elevators	---	10	7	24	19	2
Total	---	62	19	138	155	41
Commercial stocks unsealed	8	10	11	8	16	27
Total carry-over	163	471	585	635	646	492
Production	2,555	2,590	2,602	2,461	2,673	3,132
Total supply	2,718	3,061	3,188	3,155	3,318	3,624

Heavy Disappearance of Corn
During July-September

Combined disappearance of corn and oats for the quarter July-September was 6 percent larger than in this period last year, as well as being the largest on record. Corn disappearance was 14 percent greater than in this period last year, but oat disappearance was slightly smaller. Disappearance of four feed grains during the 1941-42 marketing season totaled 111 million tons 11 percent larger than in 1940-41. Oat disappearance was only slightly larger but corn and barley disappearance was much greater than a year earlier, reflecting large supplies of these grains together with the marked expansion in hog production.

Feed Prices Generally Lower

Cash prices of corn, barley, wheat millfeeds, and soybean meal declined from September to mid-October, lowering the general level of all feed prices during the past month. Prices of other feeds remained close to September levels. The average price of No. 3 Yellow corn at Chicago was 78.0 cents per bushel for the week ended October 17, the lowest during 1942.

Prices of wheat millfeeds at Minneapolis in mid-October also were at the lowest level of the year. Prices of most of the other byproduct feeds are somewhat below the seasonal high points reached in the first half of 1942, but in general they have advanced from the low points reached during the summer months. Prices of oil meals are at about the same level as a year ago. Prices of feed grains and most of the other feeds are a little higher than in October 1941. In general, feed prices are lower than they were last January, which is in contrast to 1941, when feed prices advanced about 20 percent during the first 9 months of the year.

Hay Supplies Large; Pastures
Good to Excellent

The 1942-43 hay supply is now estimated to be 116,173,000 tons, 9 percent larger than the 1941-42 supply and the largest supply in the 23 years of record. The supply per animal unit is the second largest for this period. In addition to the large hay supply, pastures have furnished more feed this fall than in any of the past several years. The condition of pastures and ranges continued good to excellent over most of the country through September and early October. For the country as a whole, the condition of pastures as of October 1 was the best since 1915.

OUTLOOK

Feed Grain Production Adequate
for 1942-43 Requirements

The total production of four principal feed grains, indicated October 1 to be 1.24 million tons, appears to be large enough to meet 1942-43 requirements. This is 16 percent greater than 1941 production and 6 percent above the previous record production in 1920. The disappearance of feed grains in 1941-42 totaled 111 million tons. The 1942 crops will furnish about 12 percent more feed than was utilized last year, which probably will be adequate for 1942-43 requirements. The severity of the winter and the quality of the 1942 corn crop, however, will influence the rate of feed-grain disappearance.

Table 3.- Production and disappearance of feed grains as related to livestock on farms, 1937-42

Market- ing year	Production: of four feed grains: 1/ 1,000 tons	Total dis- appearance: of four feed grains 2/ 1,000 tons	Increase (+) or decrease (-) carry-over 3/ 1,000 tons	Grain- consuming, animal units January 1 Thousands	Total dis- appearance per animal unit Tons
1937-38	100,845	90,498	+ 10,347	120,962	.75
1938-39	97,685	91,099	+ 6,586	127,003	.72
1939-40	96,760	94,430	+ 2,330	138,491	.68
1940-41	99,858	99,717	+ 141	133,449	.75
1941-42	106,569	111,099	- 4,530	142,742	.78
1942-43	124,019	4/124,000	0	4/155,000	4/ .80

1/ Corn, oats, barley, and grain sorghums.

2/ Total disappearance of corn, oats, and barley, plus grain sorghums production.

3/ Corn October 1, oats July 1, and barley June 1.

4/ Estimated.

The outlook for supplies of byproduct feeds has not changed appreciably since the September issue of this report, when it was indicated that the 1942-43 supply of oilcake and meal and gluten feed would total 7,725,000 tons, 35 percent larger than in 1941-42.

Feeding Ratios Favorable to Livestock Producers

Comparatively low feed prices in relation to prices of most livestock products in mid-October will encourage further expansion in livestock production where labor is not a limiting factor. The recent decline in corn prices has resulted in an advance in the hog-corn price ratio, Chicago basis, to 19.1 for the week ended October 17, the highest since 1926. In mid-October the butterfat-feed and the egg-feed price ratios were relatively less favorable than the hog-corn ratio, but they were above the 1922-41 average for October.

The prospect of low feed prices for the rest of 1942 and the first half of 1943 will continue to encourage heavy utilization of feed during 1942-43. With the large number of hogs on farms and the very favorable hog-corn ratio, the quantity of corn fed to hogs will be much larger than in any previous year. Livestock-feed price ratios in the second half of 1943 will be influenced largely by the size of the 1943 feed crops and by the feed-wheat program.

The 1942-43 Feed Supply Higher
in Protein Content

The total supply of all concentrates available for feeding during 1942-43 is expected to be a little higher in protein content in recent years. The total of concentrates fed, however, is expected to contain only about 85 percent as much protein as would be required to balance livestock rations adequately, as shown in the accompanying table. This is a revision of table 3 of the March issue of, The Feed Situation, with estimates on skim milk fed to livestock added.

Table 4.- Domestic disappearance of feed, protein content as a percentage of total and as a percentage of protein required to balance livestock rations, 1928-42.

Marketing year	Domestic		Protein required	Protein	
	disappearance			fed as a	
	All feed	Digestible		percentage	percentage
	1/	protein		3/	of all
	2/	2/		feed fed	required
	1,000 tons	1,000 tons	1,000 tons	Percent	Percent
1928-32	105,532	9,925	12,664	9.4	78
1933	94,097	8,799	11,292	9.4	78
1934	69,862	6,950	8,383	9.9	83
1935	92,405	9,059	11,089	9.8	80
1936	77,761	8,049	9,331	10.4	86
1937	94,564	9,397	11,348	9.9	83
1938	95,308	9,870	11,917	9.9	83
1939	101,507	10,048	12,181	9.9	82
1940	107,778	10,793	12,933	10.0	83
1941 4/	117,102	11,544	14,052	9.9	83
1942 5/	129,893	13,182	15,587	10.1	85

1/ Domestic disappearance of: Corn, oats, barley, cottonseed cake and meal, peanut cake and meal; production plus net imports of: Wheat millfeeds, fish meal, soybean, linseed, and copra cakes and meals; production of: Gluten feed, brewers' grains, distillers' grains, and beet pulp; estimated quantities of skim milk, tankage, meat scraps, wheat and rye fed to livestock. Excludes corn and barley used for purposes other than feed and cottonseed meal used for fertilizer on cotton farms.

2/ Computed on the basis of the quantity fed and average percentage of protein in each feed.

3/ Estimated quantity required to give balanced rations for all classes of livestock, based largely on rations recommended in Feeds and Feeding, by F. B. Morrison.

4/ Preliminary estimate.

5/ Expected.

The quantities of fish meal available for feeding in 1942-43 will be much smaller than in 1941-42, the quantity of skim milk about the same, and the quantity of tankage and meat scraps somewhat larger. Total supplies of these feeds will be considerably smaller per animal unit than in 1941-42. Supplies of oilcake and meal will be much larger per animal unit, more than offsetting the comparatively small supplies of the other high-protein feeds. Information and data on the individual high-protein feeds were carried in the September issue of The Feed Situation.

Favorable Season for Pasture and Hay Crops
in The North Atlantic Area

Pastures and forage crops in the North Atlantic States are furnishing more feed this fall than at this season during any of the past several years, and much more than in 1941. Ample rainfall and warm weather kept pastures in excellent condition in the Middle Atlantic States through the middle of October. This has tended to reduce the fall requirements for hay and concentrates in this area. The supply of feed grains in the North Atlantic States as a whole was 5 percent larger than last year, and the 1942-43 supply of hay is 22 percent larger.

Prospective Corn Crop Up 103 Million Bushels
in the North Central Region

The 1942 corn crop for the North Central region was indicated as of October 1 to be 2,374 million bushels, 103 million bushels larger than was indicated on September 1 and 432 million bushels above the 1941 production. The bulk of the corn in this area was not damaged by the late September freeze, although there will be some soft corn in local areas of the Dakotas, Minnesota, and Iowa.

The October 1 supply of four feed grains in the North Central region was 13 percent greater than a year earlier. Supplies are especially large in the western part of the region. The hay supply for this region is 10 percent larger than a year ago. Pasture conditions ranging from good to excellent on October 1 over most of the area were among the best since 1915.

Forage Ample in the South; Feed Grain Supply
About the Same As Last Year

The hay supply available in the South Central and South Atlantic regions is about 7 percent larger than last year. Pasture conditions on October 1 were better than average except in local areas. Total supplies of feed grains on October 1 in these two regions were about the same as in 1941, but supplies per animal probably will be smaller. The record production of soybean cake and meal in the Corn Belt in 1942-43 will make more cottonseed cake and meal available in the South.

Pasture and Range Conditions
Decline in the West

While pasture and range conditions are better than average in most sections of the West, dry weather has caused some decline in the condition of pastures in the Pacific Northwest and in the inter-mountain area. Hay supplies in the western region are a little smaller than last year, but feed grain supplies are more than one fourth larger.

OUTLOOK FOR HAY SEEDS

The supply of legume hay seeds for 1942-43 is somewhat smaller than the supply for 1941-42 and also is below domestic requirements for recent years. Production in 1942 was reduced chiefly as a result of smaller acreage harvested for seed. A shortage of labor and the low quality of early cuttings of the 1942 hay crop were important factors reducing the quantity of legumes harvested for seed. Prices of legume hay seeds are much higher than a year ago. On the other hand, supplies of most of the grass seeds are larger than last year. Prices received for Kentucky bluegrass, redbtop, and timothy are lower than prices received a year earlier, while prices of Sudan grass and orchard grass are higher.

Table 5.- Supplies of specified hay seeds,
 cleaned basis, 1940-42

Seed	Stocks July 1 1/			Production			Domestic supply		
	1940	1941	1942	1940	1941	1942	1940	1941	1942
	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.	Mil.
	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.
Alfalfa	15.4	16.4	13.2	71.9	49.9	45.9	87.3	66.3	59.1
Clover									
Red	37.0	40.1	40.2	99.3	75.5	52.3	136.3	115.6	92.5
Sweet	20.8	13.5	11.7	45.7	38.1	35.5	66.5	51.6	47.2
Alsike	4.4	6.1	5.6	19.2	15.3	12.5	23.6	21.4	18.1
Crimson	2.3	2.3	3.4	5.2	6.8	10.4	7.5	9.1	13.8
Lespedeza	11.9	3.9	22.0	111.8	135.2	2/	123.7	139.1	2/
Grasses									
Timothy	29.3	19.7	15.4	50.5	51.9	66.4	79.8	71.6	81.8
Redtop	8.0	12.0	13.5	12.6	13.8	12.5	20.6	25.8	26.0
Kentucky bluegrass	5.5	9.0	10.2	22.7	24.7	26.2	28.2	33.7	36.4
Orchard grass	1.3	.4	.4	4.4	5.8	6.1	5.7	6.2	6.5
Sudan grass	24.1	20.6	25.7	48.0	84.7	36.5	72.1	105.3	62.2

1/ Farm and dealer stocks of alfalfa, clover, timothy, and Sudan grass seeds, dealer stocks of other grass seeds.

2/ Official estimate will be released November 13.

The 1942-43 supply of alfalfa seed totals 59 million pounds, 11 percent below the supply last year. Disappearance of alfalfa seed in 1941-42, including seed imported from Canada, totaled about 69 million pounds, 10 million pounds larger than the domestic supply for 1942-43. On October 1 producers were receiving \$22.75 per hundred pounds for clean common alfalfa seed compared with \$18.10 per hundred pounds last year.

The domestic supply of red clover seed for 1942-43 is 20 percent below the 1941-42 supply. Production this year is much smaller than in either of the past 2 years and 23 million pounds below domestic and lend-lease disappearance in 1941-42. The 1942 supplies of sweet clover and alsike clover seed are larger than the amount of these seeds utilized in 1941-42 but since the 1942 production of these seeds is somewhat smaller, the carry-over probably will be small next year. The price received by growers for clean red clover seed on September 19 was \$15.70 per hundred pounds or \$3.15 per hundred above the price a year earlier.

Supplies of the important grass seeds are generally adequate for 1942-43 requirements. The 1942-43 supply of timothy seed is 16 percent above the 1941-42 supply, which is expected to be ample to meet requirements. The supply of Kentucky bluegrass is 8 percent larger than in 1941-42 and the largest in recent years.

Table 6.- Corn: October 1 supplies in the United States and specified regions 1/

State	1928-32 average	1937	1938	1939 2/	1940 2/	1941 2/	1942 2/
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Ohio	137	167	172	188	137	168	196
Indiana	164	221	200	235	167	190	238
Illinois	363	464	476	549	471	496	509
Michigan	41	58	62	64	57	52	70
Total	705	910	910	1,036	832	906	1,013
Wisconsin	72	77	94	92	102	100	106
Minnesota	148	173	179	244	254	259	251
Iowa	468	502	585	718	756	744	745
Total	688	752	858	1,054	1,112	1,103	1,102
Missouri	154	119	129	146	146	137	166
North Dakota ..	19	17	16	17	26	27	27
South Dakota ..	82	44	41	58	68	70	115
Nebraska	243	84	121	125	159	216	297
Kansas	139	30	48	46	47	61	93
Total	637	294	355	392	446	511	698
Other States ..	688	762	802	706	765	798	811
United States :	2,718	2,718	2,925	3,188	3,155	3,318	3,624

1/ Production plus October 1 farm and commercial stocks.

2/ Includes corn owned by the Government at country points.

Table 7.- Feed grain and hay supplies by regions, 1937-42

Geographical division	Feed grains 1/			Hay 2/		
	Average :	1941 :	1942 :	Average :	1941 :	1942 :
	1937-41 :	1941 :	3/ :	1937-41 :	1941 :	3/ :
	1,000	1,000	1,000	1,000	1,000	1,000
	tons	tons	tons	tons	tons	tons
North Atlantic	4,013	4,136	4,359	13,278	11,784	14,375
East North Central	33,727	34,025	37,734	22,789	22,499	23,922
West North Central	48,236	56,049	63,916	27,205	30,679	34,678
South Atlantic	6,228	6,210	6,173	5,737	6,125	6,743
South Central	14,898	16,617	16,653	11,607	13,439	14,196
Western	3,329	4,247	5,479	20,802	22,531	22,259
United States	110,431	121,284	134,314	101,418	107,057	116,173

1/ The corn supply October 1, farm and commercial stocks of oats October 1, and production of barley and grain sorghums.

2/ Production plus May 1 carry-over.

3/ Preliminary.

Table 8.- Feed grain supply October 1, average 1937-41, annual 1937-42

Year	Corn : supply : Oct. 1 :	Oats : stocks : Oct. 1 :	Barley : produc- : tion :	Grain : sor- : ghums : produc- : tion :	Total	Total : exclud- : ing : corn : sealed : Oct. 1 1/ :	Grain : consum- : ing : animal : units :	Supply : per animal unit : Includ- : ing : sealed : corn : Oct. 1	Exclud- : ing : sealed : corn : Oct. 1
	1,000	1,000	1,000	1,000	1,000	1,000	Thou-	Tons	Tons
	tons	tons	tons	tons	tons	tons	sands		
Average:									
1937-41:	85,703	14,779	6,801	3,147	110,430	---	132,529	.83	---
1937	76,090	15,124	5,288	2,735	99,237	---	120,962	.82	---
1938	81,908	14,216	6,072	2,776	104,972	103,712	127,003	.83	.82
1939	89,255	12,458	6,594	2,331	110,638	103,498	138,491	.80	.75
1940	88,352	16,647	7,443	3,581	116,023	103,115	133,449	.87	.77
1941	92,912	15,452	8,609	4,311	121,284	110,308	142,742	.85	.77
1942	101,479	18,425	10,229	4,181	134,314	129,078	2/155,000	.87	.83

1/ Excludes all corn sealed for loans or owned by the Commodity Credit Corporation.

2/ Estimated.

Table 9.- Corn, oats, barley, and hay: Supply and distribution in the United States, 1941-42

Year beginning	Carry-over	Pro-duction	Total supply	Total disappearance
	Farm : 1,000 : bushels	Commercial : 1,000 : bushels	Total : 1,000 : bushels	Total : 1,000 : bushels
Oct. 1	Corn			
1941	474,622	39,137	1/645,759	2,672,541
1942	423,597	38,641	1/492,238	2/3,132,002
July 1	Oats			
1941	220,048	3,906	223,954	1,176,107
1942	121,688	2,109	193,797	2/1,369,540
June 1	Barley			
1941	65,615	4,726	70,341	358,709
1942	76,260	4,541	80,801	2/426,188
	Hay			
May 1		1,000	1,000	1,000
		tons	tons	tons
1941		12,950	94,107	107,057
1942		11,259	2/104,914	116,173

1/ Includes corn owned by the Government.

2/ Production as indicated on October 1.

Table 10.- Corn and oats: United States stocks on October 1, 1940-42 1/

Year	Corn				Oats		
	Owned by:						
	Commodity Credit:						
	Farm	Commercial	Corporation	Total	Farm	Com- mercial	Total
			at country points				
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1940	548,625	41,179	105,000	694,804	1,031,311	9,135	1,040,446
1941	474,622	38,137	132,000	645,759	952,329	13,427	965,756
1942	423,597	38,641	30,000	492,238	1,141,411	10,123	1,151,534

1/ Data for earlier years and other quarters are given in tables 7 and 8 of "The Feed Situation," January 1942.

Table 11.- Corn and oats: Total disappearance, United States, by quarters, 1939-42

Year beginning October	October- December	January- March	April-June	July- September	Total
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Corn					
1939	1/ 1,142	642	436	273	2,493
1940	1/ 1,124	588	479	319	2,510
1941	1/ 1,140	773	549	364	2,826
Oats					
Year beginning July	July- September	October- December	January- March	April-June	Total
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
1939	351	173	253	206	983
1940	352	239	327	251	1,169
1941	434	207	322	243	1,206
1942	412				

1/ Includes corn hogged off and fed as silage.

Table 12.- Production and stocks of specified byproduct feeds,
September 1940 and 1941, and July-September 1942

Item	Sept.			1942	
	1940	1941	July	Aug.	Sept.
	1,000	1,000	1,000	1,000	1,000
	tons	tons	tons	tons	tons
<u>Production</u>					
Cottonseed cake and meal	156.2	181.0	31.4	40.8	224.9
Peanut cake and meal	1.5	1.1	8.8	3.9	1.2
Gluten feed and meal	49.2	73.2	<u>1/</u> 73.6	<u>1/</u> 76.0	<u>1/</u> 75.5
Brewers' dried grains	7.3	10.8	14.7	15.8	15.6
Distillers' dried grains	11.9	13.5	32.8	32.6	31.8
Wheat millfeeds	390.0	395.5	380.8	374.1	<u>2/</u> 379.0
<u>Stocks, end of month</u>					
Cottonseed cake and meal	96.6	173.3	190.1	133.5	146.5
Peanut cake and meal	4.6	8.5	7.4	5.6	2.2

1/ Domestic grind. 2/ Preliminary.

Table 13.- Prices of specified feeds per 100 pounds, October,
average 1931-40, 1940, and 1941, August-October 1942, and
October 1942 as a percentage of average

Item	Oct.			1942			
	Aver-						October 1942
	age						as a
	1931-40	1940	1941	Aug.	Sept.	Oct. <u>1/</u>	percentage of 1931-40 average
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Pct.
<u>Grains</u>							
Corn, No. 3 Yellow, Chicago	1.06	1.15	1.24	1.51	1.50	1.39	131
Oats, No. 3 White, Chicago	1.00	1.07	1.37	1.53	1.54	1.44	144
Barley, No. 3, Minneapolis	1.29	.93	1.15	1.33	1.33	1.26	98
Wheat, No. 2 Hard Winter,							
Kansas City	1.42	1.36	1.37	1.85	2.00	1.99	140
Rye, No. 2, Minneapolis	1.01	.85	1.07	1.05	1.15	1.05	104
<u>Byproduct Feeds</u>							
Bran, Standard, Chicago	.92	1.08	1.43	1.67	1.64	1.59	173
Middlings, Standard, Chicago	.93	1.09	1.44	1.68	1.65	1.61	164
Gluten feed, 23 percent, Chicago:	1.06	1.12	1.38	1.46	1.52	1.55	146
Hominy feed, White, Chicago	1.09	1.28	1.32	1.76	1.74	1.64	150
Cottonseed meal, 41 percent,							
Chicago	1.40	1.53	2.07	2.06	2.07	2.06	147
Soybean meal, 41 percent,							
Chicago	1.41	1.30	1.90	2.13	2.18	<u>2/</u> 2.03	144
Linseed meal, Minneapolis <u>3/</u>	1.61	1.26	1.88	1.74	1.80	1.80	112
Tankage, digester, 60 percent,							
Chicago	2.15	2.10	3.53	<u>4/</u> 3.55	<u>4/</u> 3.55	<u>4/</u> 3.55	165
Brewers' dried grains, Milwaukee:	1.00	1.08	1.46	1.54	1.50	1.50	150
Distillers' dried grains,							
Cincinnati	---	1.34	1.62	1.90	1.96	1.90	---

1/ Grains, average for week ended October 17; byproduct feeds as of October 13.

2/ New crop.

3/ 34 percent protein, 1931-32 and 1941-42; 37 percent protein, 1933-40.

4/ Bulk.

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